

KING COUNTY, WASHINGTON
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2003

			Program Revenues			Net (Expense) Revenue and Changes in Net Assets			
Functions/Programs	Expenses	Indirect Expenses Allocation	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units Total
						Governmental Activities	Business-type Activities	Total	
Primary government:									
Governmental activities:									
General government	\$ 111,186,739	\$ (58,831,620)	\$ 43,181,075	\$ 3,807,245	\$ 1,163,885	\$ (4,202,914)	\$	\$ (4,202,914)	\$
Law, safety & justice	457,883,202	33,950,560	95,083,558	26,192,233	-	(370,557,971)		(370,557,971)	
Physical environment	51,622,353	763,712	50,836,296	1,564,244	5,111,809	5,126,284		5,126,284	
Transportation	62,885,117	1,837,336	18,473,854	15,587,281	94,254,237	63,592,919		63,592,919	
Economic environment	78,758,617	1,601,696	35,521,214	34,758,389	-	(10,080,710)		(10,080,710)	
Mental & physical health	322,776,692	4,435,185	179,173,557	110,861,706	-	(37,176,614)		(37,176,614)	
Culture & recreation	35,619,462	812,382	7,293,730	1,706,078	3,151,299	(24,280,737)		(24,280,737)	
Interest and other debt service costs	45,979,564	-	3,334,491	4,126,603	-	(38,518,470)		(38,518,470)	
Total governmental activities	<u>1,166,711,746</u>	<u>(15,430,749)</u>	<u>432,897,775</u>	<u>198,603,779</u>	<u>103,681,230</u>	<u>(416,098,213)</u>		<u>(416,098,213)</u>	
Business-type activities:									
Airport	11,353,422	243,971	9,398,344	-	468,684		(1,730,365)	(1,730,365)	
Public Transportation	453,875,458	10,593,606	104,348,319	24,286,500	40,951,096		(294,883,149)	(294,883,149)	
Solid Waste	76,642,990	1,921,292	84,764,107	-	928,589		7,128,414	7,128,414	
Water Quality	226,636,873	2,658,382	218,862,091	-	11,438,426		1,005,262	1,005,262	
Other	6,184,385	13,498	5,157,859	-	-		(1,040,024)	(1,040,024)	
Total business-type activities	<u>774,693,128</u>	<u>15,430,749</u>	<u>422,530,720</u>	<u>24,286,500</u>	<u>53,786,795</u>	<u>-0-</u>	<u>(289,519,862)</u>	<u>(289,519,862)</u>	
Total primary government	<u>\$ 1,941,404,874</u>	<u>\$ -0-</u>	<u>\$ 855,428,495</u>	<u>\$ 222,890,279</u>	<u>\$ 157,468,025</u>	<u>(416,098,213)</u>	<u>(289,519,862)</u>	<u>(705,618,075)</u>	
Component units									
	<u>\$ 458,090,862</u>		<u>\$ 430,057,248</u>	<u>\$ 16,648,456</u>	<u>\$ 10,469,810</u>				<u>(915,348)</u>
General revenues									
Property taxes						394,903,471	-	394,903,471	-
Retail sales and use taxes						121,216,847	296,747,993	417,964,840	-
Business and other taxes						42,492,655	-	42,492,655	-
Penalties and interest - delinquent taxes						17,063,932	-	17,063,932	-
Interest earnings						20,226,893	10,874,856	31,101,749	3,564,441
Gain (Loss) on sale of capital assets						(1,280,422)	468,171	(812,251)	-
Transfers						2,508,706	(2,508,706)	-	-
Total general revenues, capital contributions and transfers						<u>597,132,082</u>	<u>305,582,314</u>	<u>902,714,396</u>	<u>3,564,441</u>
Change in net assets						181,033,869	16,062,452	197,096,321	2,649,093
Net assets - January 1, 2003 (Restated)						<u>1,039,626,928</u>	^(a) <u>1,667,661,635</u>	<u>2,707,288,563</u>	<u>869,587,064</u>
Net assets - December 31, 2003						<u>\$ 1,220,660,797</u>	<u>\$ 1,683,724,087</u>	<u>\$ 2,904,384,884</u>	<u>\$ 872,236,157</u>

(a) See Note 15, "Restrictions, Reserves, Designations, and Changes in Equity" – Restatements of Beginning Balances.

The notes to the financial statements are an integral part of this statement.